

Message Text

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ACTION EA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03 H-02 PA-02

PRS-01 USIA-15 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00

XMB-04 OPIC-06 LAB-04 SIL-01 /099 W

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FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2055

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN JUNE - REVISED

REF: TOKYO 9622

1. SUMMARY: IN THE REVISED B/P FIGURES FOR JUNE, UNADJUSTED IMPORTS WERE \$15 MIL LARGER WHILE NET INFLOW OF LONG-TERM CAPITAL AND DEFICIT ON SERVICES AND TRANSFERS PAYMENT WERE SMALLER, \$24 MIL AND \$41 MIL, RESPECTIVELY, THAN THE PRELIMINARY ESTIMATE REPORTED IN REFTEL. AS RESULT, SURPLUS IN BASIC BALANCE REVISED SLIGHTLY UPWARD IN JUNE. END SUMMARY.

2. FOLLOWING ARE REVISED MOF DATA FOR JUNE B/P IN MIL DOLLARS WHICH WILL BE REPORTED MORE FULLY IN USUAL MONTHLY AIRGRAM. JUNE PRELIMINARY DATA PREVIOUSLY REPORTED IN REFTEL. ALL ITEMS ARE PLUS (I.E. RECEIPTS) UNLESS SHOWN AS "MINUS." ALL TRADE ITEMS ARE ON IMF BASIS.

	JUNE REVISED	JUNE PRELIMINARY
(1) CURRENT BALANCE	46	20

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TRADE BALANCE	495	510
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EXPORTS	4,400	4,400
IMPORTS	MIN 3,905	MIN 3,890
SERVICES AND TRANSFERS	MIN 449	MIN 490
(2) LONG-TERM CAPITAL	136	160
(3) BASIC BALANCE	182	180
(4) NON-MONETARY SHORT-TERM CAPITAL AND ERRORS AND OMISSIONS COMBINED	MIN 464	MIN 470
(5) OVERALL BALANCE	MIN 282	MIN 290
(6) OVERALL BALANCE	MIN 282	MIN 290
(6) COMMERCIAL BANKS' SHORT-TERM NET POSITION	403	410
(7) OFFICIAL SETTLEMENTS BALANCE	121	120

3. SEASONALLY ADJUSTED TRADE DATA (IMF BASIS) AS FOLLOWS:

	JUNE REVISED	JUNE PRELIMINARY
EXPORTS	4,437	4,437
IMPORTS	MIN 3,750	MIN 3,735
BALANCE	687	702

4. FOLLOWING ARE REVISED QUARTERLY FIGURES ON JAPAN'S BALANCE OF PAYMENTS IN MIL DOLLARS (IMF BASIS) AND MONTHLY AVERAGE OF QUANTUM INDICES (1970-100) OF FIRST TWO QUARTERS IN 1975. FURTHER REVISIONS HAVE BEEN MADE IN B/P FIGURES FOR FIRST QUARTER OF 1975 FROM DATA PREVIOUSLY TRANSMITTED IN REFTEL.

1975

	I	II
(1) EXPORTS (SA)	14,640	13,639
(2) IMPORTS (SA)	MIN 12,773	MIN 11,644
(3) TRADE BALANCE (SA)	1,867	1,995
(4) SERVICES AND TRANSFERS (NSA)	MIN 1,580	MIN 1,434
(5) CURRENT BALANCE (3 PLUS 4)	287	561
(6) QUANTUM INDICES (SA)		
EXPORTS	157.8	152.8
IMPORTS	122.5	117.7

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